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Rothschilds. But of the momentous copper speculation which brought on the crisis, not a word. Also, he faintly refers (p. 172) to the withdrawal of French funds from German banks which threatened Germany with a financial crisis in 1911, and led to Germany's giving way on Morocco in return for the Cameroons; but he throws no light on the unsound and extended condition of credit in Germany which made her so vulnerable at that time. Again, while showing the general and external political activities of the Socialists and Syndicalists (p. 177), he tells us little or nothing of the nature and development of the socialistic forces which have fairly dominated French administration. Likewise, very perfunctory is the brief reference to the payment of the indemnity by Thiers (p. 42), but not a word as to the most remarkable exchange operations in all history. Such things seem to be outside the purpose of the author.

Viewed solely as a general account of the main political events in the administrations of Thiers, MacMahon, Grévy, Sadi Carnot, Casimir-Périer, Loubet, Fallières, and Poincaré, the book is a convenient *vade mecum*. The weakened condition of the French Empire that gave opportunity for the initial step in the bullying, aggressive Prussianizing of Europe which has reached its climax—and we hope its check—in the European war of today (pp. 5-10) is clearly expressed.

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Cost Accounting and Burden Application. By CLINTON H. SCOVELL.
New York: D. Appleton & Co., 1916. 8vo, pp. x+328. \$2.00.

This book is written closely around the idea of the production center as the proper unit for the distribution of manufacturing burden. A large part of the book is an explanation of the manner in which taxes, insurance, depreciation, rent, repairs, indirect labor, supplies, power, and general expenses may be distributed among the various production centers. Prime cost, however, is not slighted. The principles to be observed in handling and assembling both material and labor costs are stated clearly and thoroughly.

A noteworthy characteristic of this book, written by a practicing accountant, is the emphasis laid upon principles rather than upon specific methods. The entire book deals with principles and lays down general lines of procedure, and at no point are accounting forms, concrete illustrations, or specific methods set forth. This characteristic, even though it leads at times to vagueness of statement and certainly debars the book from any claim to being a complete guide to cost accounting, is not at all displeasing to the reader. In connection with the clear and simple style it goes far toward freeing the book from the monotony which seems so inseparable from works upon cost accounting.

Closely related to the absence of accounting forms is the lack of any adequate presentation of the relations between cost accounting and the general accounting system of the business making use of cost accounts. The book falls

short of establishing completeness as a treatise on cost accounting by reason of the conscious emphasis upon the order method of production and the corresponding neglect of the process method and of the so-called continuous industries.

The book contains particularly good chapters upon unearned burden, interest as an element of cost, the verification of burden estimates, and the budget system. Foundry, textile, candy, and paper manufacturing costs systems are discussed in supplementary chapters.

Retail Store Management. By PAUL H. NYSTROM. Chicago: LaSalle Extension University, 1917. 8vo, pp. viii+238. Index. \$2.00.

This book is intended primarily as a textbook for students of the retailing process, and is general in character rather than descriptive of technical matters. The chief merchandising problems are presented clearly and concisely. The author realizes the need of giving to those engaged in retail businesses a broad view of the field, in order to counteract the narrowing tendencies of intensive routine work. The necessary theoretical matter is presented by means of illustrations taken from actual experiences of merchants. Reality without minute detail is the spirit of the work.

Particular forms of retailing—chain stores, department stores, and so on—are not mentioned in the treatise. Location, organization, accounting, buying, sales, and pricing, the factors whose management means success or failure in any retail establishment, large or small, receive thorough treatment. House policies, especially with reference to direct dealings with customers and employees, are commented on. Several of the merchandising functions are illustrated by simple, well-organized charts, and a few carefully selected forms give hints of possible methods for controlling the work of the different functions.

Lectures and Addresses on the Negro in the South. (Publications of the University of Virginia—Phelps-Stokes Fellowship Papers.) Charlottesville, Va.: The Michie Co., 1915. 8vo, pp. 128.

This volume contains a series of lectures on the negro problem, delivered by various students of the South at the University of Virginia in 1915. The phases of the problem as presented are various and the suggestions numerous. The chief value of the work lies in the breadth of view presented and also in the fact that it voices the sentiments of the southern leaders upon whom the solution finally rests. The main topics touched upon are: land tenure, ownership, and segregation; education; negro criminalology; race relationship; public-health aspects; the church problem, and others. Not all of the lectures are of equal value. Some of them contain errors of fact and of judgment; some are of not more than passing importance. However, on the whole they are readable, and those entering into the study for the first time will find many valuable suggestions.